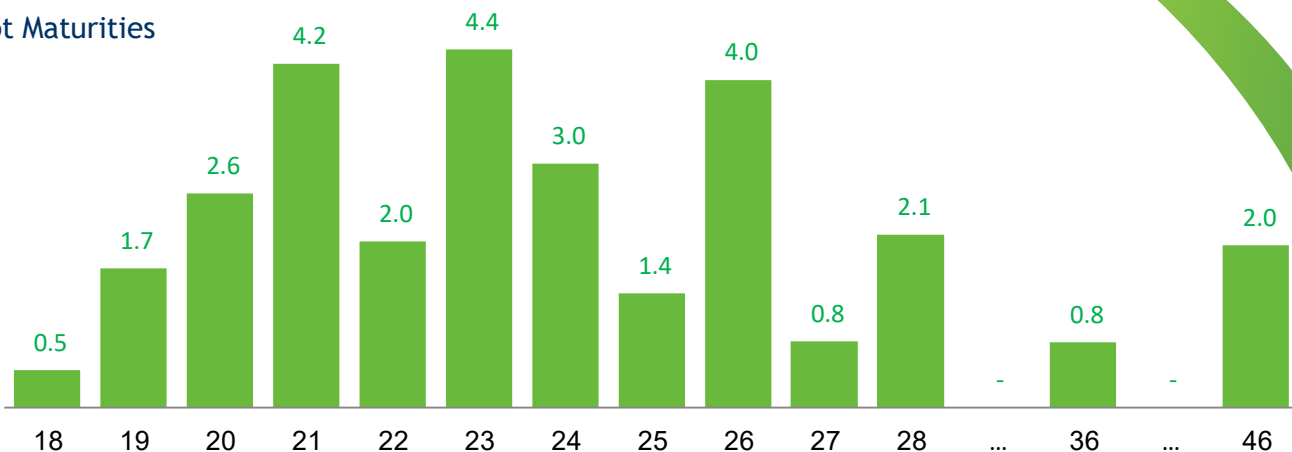


Q3 2018 Debt Analysis

Debt Maturities

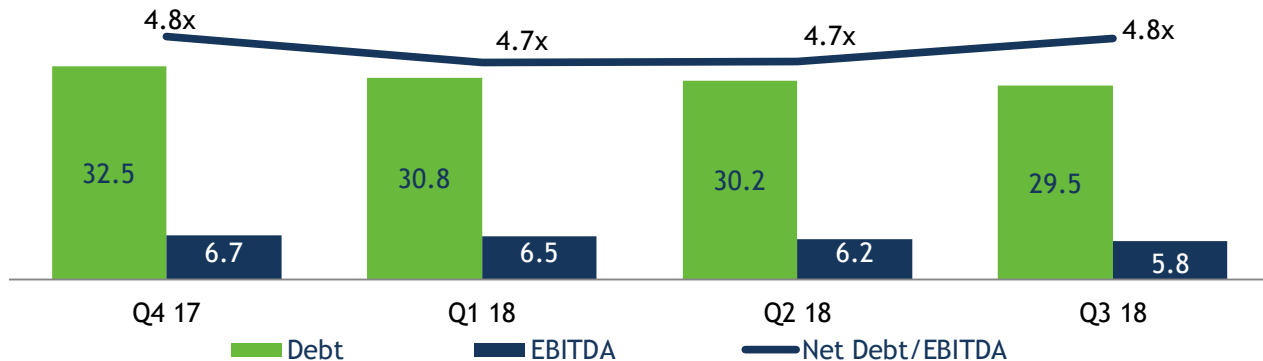


\$27.6B Net Debt
\$29.5B Gross Debt

Moody's **Ba2/Stable**
 S&P **BB/Stable**

Duration **6.9**
 WAC **2.79%**

Net Debt/EBITDA Ratio



	Q4 17	Q1 18	Q2 18	Q3 18
Leverage	63%	60%	61%	61%
Net Debt (\$ Bn)	31.5	29.3	28.4	27.6
ST/Total Debt	11%	4%	4%	9%
Gross Debt/EBITDA	4.9x	4.7x	4.9x	5.1x

Net Debt decreased by \$763m
 Gross Debt decreased by \$749

